



Robert J. Entringer
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Chief Examiner - Banks

Corey J. Krebs
Chief Examiner - Credit Unions

CSBS ACCREDITED 1993
NASCUS ACCREDITED 2000
CSBS/AARMR MORTGAGE ACCREDITED 2015

REGULAR STATE BANKING BOARD MEETING
HELD BY CONFERENCE CALL
DEPARTMENT OF FINANCIAL INSTITUTIONS
2000 SCHAFER STREET, SUITE G
BISMARCK, NORTH DAKOTA

PUBLIC SESSION

Call to Order by Chairman Entringer at **9:00 a.m., Thursday, May 12, 2016.**

I. APPROVAL OF MINUTES

Regular meeting of March 3, 2016 – Public session (attached).

II. ITEMS FOR APPROVAL

A. Change of Control Application

1. Ernest Erickson, Page, to acquire 25% of more of the shares and thereby control of Quality Bankshares, Inc., Page, which controls Quality Bank, Fingal (Memorandum and Application attached).
2. David Schornack, Perham, MN, to acquire 25% of more of the shares and thereby control of Quality Bankshares, Inc., Page, which controls Quality Bank, Fingal (Memorandum and Application attached)

3. Jan Stroup and Mary J. Korsmo, Minneapolis, MN, to acquire 25% or more of the shares and thereby control McLean Bank Holding Company, Garrison, which controls the Bank of Turtle Lake, Turtle Lake; Garrison State Bank and Trust, Garrison; and Farmers Security Bank, Washburn (Memorandum and Application attached).
4. Dean M. Wehri, as Trustee/Administrator of Commercial Bank of Mott Employee Stock Ownership Plan and Trust (ESOP) to acquire control of the ESOP, which controls Commercial Bank of Mott (Memorandum and Application attached).

B. Branch Application

1. American Trust Center, Dickinson, to establish a branch at 925 20th Ave SW, Minot (Memorandum, Application and Proposed Order attached).

C. Application to Invest in Subsidiary

1. Sargent County Bank, Forman, to invest in a subsidiary (attached).

III. APPROVAL OF 2016 ANNUAL ASSESSMENT POLICY FOR STATE-CHARTERED BANKS, TRUST COMPANIES (attached).

IV. DISCUSSION ITEM

A. Bank Budget Update (attached).

Adjournment to Executive Session.

EXECUTIVE SESSION – Pursuant to North Dakota Century Code §6-01-07.1 to review Supervisory Reports of Examination.

I. REVIEW OF MINUTES

Regular meeting of March 3, 2016 – Executive session (attached).

II. STATE REPORTS OF EXAMINATION (attached).

Adjournment to public session – approximately 10:30 a.m.

PUBLIC SESSION

IV. APPROVAL OF MINUTES

Regular meeting of March 3, 2016 – Executive session.

Adjournment – approximately 10:40 a.m.



Aaron Webb, Secretary

Any person who requires an auxiliary aid or service may contact the Department of Financial Institutions at 328-9933 (TDD 1-800-366-6888) at least five days prior to the scheduled meeting date.